

# FOR SALE



**6325 Haley Road – Memphis, TN (Shelby Co.)**

***FOR SALE – Offering Memorandum***

**CONTACT US**

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State of Tennessee Real Estate Asset Management

*Department of General Services*

*WRS Tennessee Tower, 24th Floor*

*312 Rosa L. Parks Ave., Nashville, TN 37243*

***Properties will be offered by Sealed Bid at a date and time to be determined. No offers will be accepted until such time as the State of Tennessee has advertised when Sealed Bids are due.***

# **TABLE OF CONTENTS**

## **➤ SUMMARY**

- Highlights
- Property Photographs
- Area Map

## **➤ PROPERTY INFORMATION**

- Physical Description
- Construction Description

## **➤ MARKET AREA OVERVIEW**

- Demographics
- Area Description

## **➤ TERMS OF OFFERING**

## **➤ BID FORM**

### **CONFIDENTIALITY AND DISCLAIMER AGREEMENT**

**CONFIDENTIALITY** - The enclosed information ("Presentation") is provided to you, strictly for **your own personal use** in determining whether to pursue negotiations to acquire certain properties (defined as the "**Property**") in which The State of Tennessee, on behalf of its Agencies (both defined as "**Seller**") own. **Further distribution** of the information contained herein without **prior written permission** from Seller **is strictly prohibited**. If you decide not to pursue an acquisition of the Property, please return this Presentation immediately to Seller.

**INFORMATION DEEMED CORRECT, THOUGH NOT WARRANTED** - This Presentation contains select information that Seller believes to describe the Property adequately. We do not present this information as being all-inclusive or as containing all pertinent information necessary to a prudent acquisition decision. Interested parties are advised to confirm all facts, figures, and representations contained herein for themselves. **Any prudent buyer should include an independent investigation of this Presentation and the Property.**

**INDEPENDENT INVESTIGATION REQUIRED** - This Presentation should not be considered an all-inclusive representation of the state of affairs of the Property. The fact that errors, omissions, and changes are possible require that a prudent buyer **MUST** independently confirm all information pertinent to the condition and affairs of the Property.

**PACKAGE DELIVERED SUBJECT TO PRECEDING CONDITIONS** - In accepting this package, you agree to be bound by the conditions and requirements detailed in this Confidentiality And Disclaimer Agreement.

## **SUMMARY**

The subject property is a +/- 18,200 sf Office Building located at 6325 Haley Road in Memphis, TN. The building has roughly 6,260 sf of laboratory space and 10,334 sf of general office space. In addition to the main building there is a +/- 2,167 sf mechanical penthouse and a freestanding metal garage building containing +/- 545 sf. The single-story office building sits on +/- 2.93 Acre site that includes asphalt parking with 43 striped spaces.

The property is in the Shelby Farms area of Memphis. Shelby farms is the largest urban park in the United States. Outside of the 4,500-acre park, the area includes a variety housing, work, and amenity options, such as single family residential, multifamily residential, retail, restaurant, office, recreational industrial and civic.

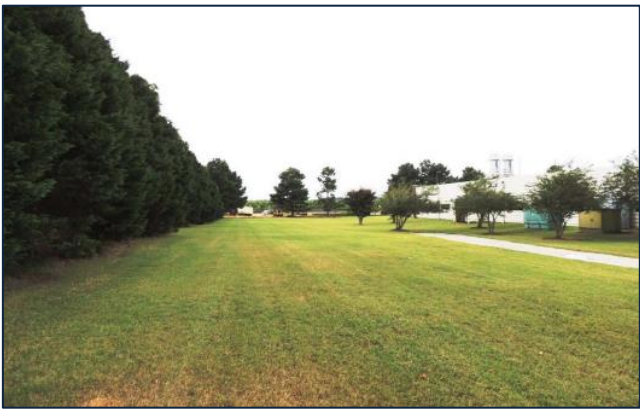
## **PROPERTY PHOTOS**

### **EXTERIOR**





## EXTERIOR



## INTERIOR

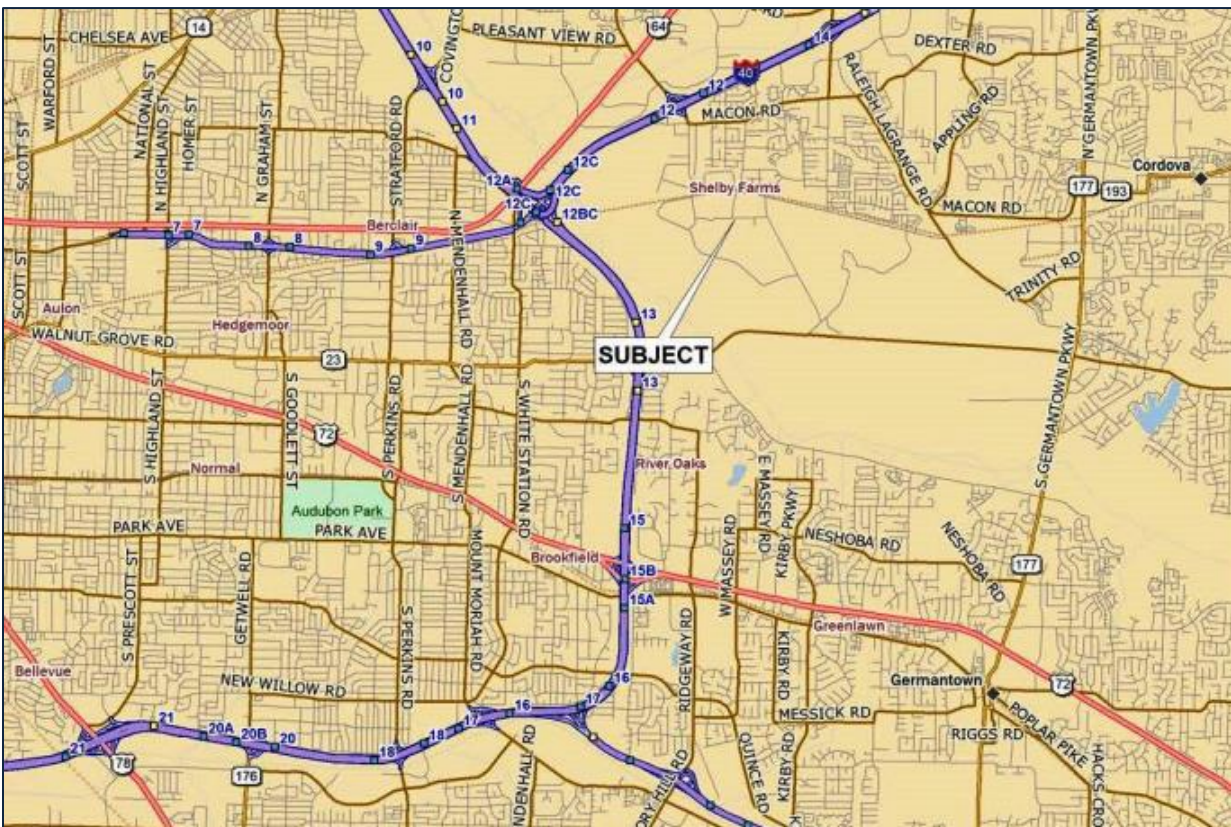


## INTERIOR





## LOCATION MAPS



## PROPERTY INFORMATION

<b>Shape of Land:</b>	Square
<b>Building Size &amp; Type:</b>	+/- 18,200 sf – one-story, brick veneer and steel siding research laboratory/office building.
<b>Acreage:</b>	+/- 2.93 Acres
<b>Location:</b>	The subject site is located on the south side of Haley Road, approximately 0.3 miles west of Farm Road, inside the Memphis City Limits, in Shelby County, Tennessee.
<b>Zoning:</b>	Residential Single Family – R-8
<b>Flood Zone Classification/Map:</b>	The subject is in a zone “X” which is described as an “Area of Minimal Flood Hazard” and is classified as having a low flood risk.
<b>Parcel Number:</b>	089022 00007
<b>Utilities:</b>	Public utilities including electricity, natural gas, public approved water, and sanitary sewers provided by Memphis Light, Gas and Water. Telephone and high-speed internet service are also available.

Construction Description	
Exterior	Description
Framing:	Structural steel
Foundation:	Concrete slab with 6 mil vapor barriers; perimeter grid insulation; 4” backfill.
Walls:	Brick veneer and steel siding
Roof	Corrugated metal roof decking; rigid insulation; flat membrane system
Doors	Plate glass and steel
Door Frames	Anodized aluminum
Windows	Plate glass in anodized aluminum frames
Interior Finish	Description
Floors:	Carpet, vinyl tile, and ceramic tile
Walls:	Painted gypsum board with metal studs
Ceiling	2’x2’ drop grid acoustic tile @ 9 feet
Base	Vinyl
Doors	Solid wood and solid wood with glass inserts
Door Frames	Painted hollow metal
Lighting	2’x4’ recessed fluorescent, two-tube and three tube
Heating/Cooling	Central w/ rooftop mounted compressors, chillers, and air-handlers
Sprinkler	Yes

## **MARKET AREA OVERVIEW**

<b>LOCAL MARKET DEMOGRAPHICS (Zip Code 38314)</b>			
<b>Line Item</b>	<b>2010</b>	<b>2021</b>	<b>2026</b>
Population	41,591	41,165	41,072
Households	14,560	41,165	41,072
Families	9,600	9,366	9,285
Average Household Size	2.52	2.51	2.52
Owner Occupied HH Units	8,190	7,843	7,933
Renter Occupied HH Units	6,370	6,715	6,564
Median Age	33.6	35.1	35.4
Median Household Income	-	\$50,916	\$55,262
Average Household Income	-	\$62,645	\$71,325
Per Capita Income	-	\$22,713	\$25,735

Source: Esri

The subject tract is located in an urban area of Memphis known Shelby Farms. It is situated north and east of the Wolf River, west of Germantown Parkway, southeast of Interstate 40, and south of the Memphis Greenline.

General east-west access to the area is provided by Walnut Grove Road, supplemented by Mullins Station Road and Raleigh-Lagrange Road. North-south area access is dominated by Germantown Parkway on the east, along with Whitten Road from the north.

The area has a large supply of vacant land mostly attributable to Shelby Farms, a 4,500-acre park. Outside of the park, much of the area is densely developed with a variety of uses including single family residential, multifamily residential, retail, restaurant, office, recreational, industrial, and civic.

Zoning districts nearby include “CA” Conservation Agriculture, “R-8” Residential Single-Family – 8, “RU-1” Residential Urban – 1, “RU-2” Residential Urban – 2, “CMU-1”. Commercial Mixed Use – 1, “CMU-s” Commercial Mixed Use – 2, “CMU-3” Commercial Mixed Use – 3, “OG” Office General, “EMP” Employment, and “FW” Floodway.



## **TERMS OF OFFERING**

### **ALL CASH - "AS IS"**

The State of Tennessee (the "State") requests sealed bids for the purchase of the Real Estate located at 6325 Haley Drive, Memphis (Shelby County), Tennessee.

### **NO MINIMUM BID**

The State will accept sealed bids until no later than **1:30 p.m. (Central Time) on a date to be determined**. The State reserves the right to reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

### **BID PROCEDURE**

**METHOD:** Sale is to be by the sealed bid method.

**OPENING:** Sealed bids will be opened within two business days after the Bid Due Date. Bids must be received by State of Tennessee Real Estate Asset Management no later than **1:30 p.m. (Central Time) on a date to be determined**. Late bids will be returned unopened.

**FORMAT:** The bid must state the amount of the bid and identify the individual or entity to whom the property will be conveyed, and must further contain the following information on the bottom left hand corner of the envelope:

**BID ENCLOSED: TR #**

**BID DUE DATE: a date to be determined**

**ASSIGNMENT:** Assignment of the Bidder's interests prior to or at the closing is strictly prohibited without the prior written consent of the State, which consent is in the sole discretion of the State, and which consent will not be granted unless the proposed assignee would have been qualified to originally bid.

**SECURITY DEPOSIT:** The bid must include a security deposit by cashier's check, in the amount of **five percent** of the total bid, payable to the State of Tennessee.

Security deposits will be deposited the next business day. The security deposit will be applied to the purchase price for the successful bidder. The security deposit will be forfeited if the successful bidder fails to perform. Security deposits will be returned to unsuccessful bidders by separate State warrants.

**EVALUATION:** As a part of its evaluation of the proposals received, the State reserves the right to hold a Best and Final round of offers (the "BAFO"). In the event the State does hold a BAFO, the State shall notify all parties whose bids were received on time.

**AWARD OF BID:** Bids will be either accepted or rejected at the conclusion of bid evaluations within forty-five days from the bid opening date.

**TERMS OF SALE:** The property will be sold "as is" for cash due upon closing. The balance of the purchase price shall be paid by cashier's check payable to the State of Tennessee within fifteen days of notice from the State that State is prepared to close. All of the State's right, title, and interest will be conveyed to buyer by quitclaim deed without any warranties or covenants.

### **FORWARD BIDS TO:**

State of Tennessee Real Estate Asset Management  
312 Rosa L Parks Ave, 24th Floor  
Nashville, TN 37243-0299  
Attn: Brannon Butler

### **PROPERTY CONDITION DISCLOSURE**

All information is provided so that interested parties may make informed decisions regarding this property. Accuracy is not guaranteed, and it is not intended to be all inclusive. This is not a warranty or a substitute for any professional inspections or warranties that purchasers may wish to obtain. Purchasers agree to accept the property "as is".

**STATE OF TENNESSEE TR. 21-07-001**

Office/Laboratory Building  
6325 Haley Drive  
Memphis, Shelby Co., TN

**BID FORM**

I, \_\_\_\_\_, submit a bid of \$\_\_\_\_\_, for **6325 Haley Drive Memphis, TN** being the same property identified by the proposal information for STREAM Transaction Number **21-07-001**.

Enclosed is a cashier's check payable to the **State of Tennessee** in the amount of \$\_\_\_\_\_ which constitutes the required bid deposit of five percent (5%) of my total bid. The balance shall be paid upon notification by the State of Tennessee that the deed has been fully executed and is ready for delivery.

Please **Print** Name(s) Below:

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Please **Sign** Name(s) Below:

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Please provide below the exact name of the Grantee(s) and the address for notification of property taxes to be used if you are the successful bidder.

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Grantee Name

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Grantee Address

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City/State/Postal Code

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Phone Number

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Email